

3.4 Results and Conclusions

The economic impact of implementing four floodplain management alternatives in new development for residential, commercial, and industrial land use was completed on a hypothetical 58 acre undeveloped site. In general, the economic impact analysis found that development costs increase with more restrictive floodplain management regulations. The increase in development costs, compared to the City's existing floodplain management policy, ranged from less than 0 percent for a residential CUP development to 21 percent for a commercial no net rise/compensatory storage alternative. However, more restrictive floodplain management alternatives will provide a proactive versus reactive approach to future flooding by:

- Maintaining channel storage to reduce downstream flow increases and corresponding increases in flood elevations

- Providing appropriate set-back distances to reduce future flood damage and avoid expensive retrofit projects

- Improving water quality and the environment by preserving the riparian zone adjacent to the stream

- Enhancing the quality of life for local residences by incorporating recreational amenities within the open green spaces

- Increasing property values of property adjacent to maintained open space.